

Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1. (Currently Amended) A computer readable medium having computer executable instructions for performing a method for engineering and managing a financial product, the method comprising:

calculating a first death benefit value, wherein the first death benefit value includes a selected death benefit value for payment to a beneficiary of an insurance policy in a commercial transaction outside an employee/employer context;

calculating a second death benefit value which is indexed to a value of a loan used to finance a payment of premiums due on the insurance policy, wherein the second death benefit component is calculated based on a loan value added to an interest formula value, wherein the interest formula value includes an outstanding loan value multiplied by a selected interest rate percentage; and

reconciling an account value of the insurance policy and separate collateral values provided by an insured with an accruing value of the loan, wherein upon a death of the insured the second death benefit pays off the loan used to finance the payment of premiums due on the insurance policy such that the first death benefit value remains undiminished at the death of the insured

adding the second death benefit value to the first death value component to produce the total death benefit value.

2. (Currently Amended) The computer readable medium of claim 1, wherein the method further includes:

adding the second death benefit value to the first death value component to produce a total death benefit value; and

recalculating the second death benefit component value based on a number of subsequent loan values, such that the total death benefit value gradually increases as the second death benefit value increases.

3. (Currently Amended) The computer readable medium of claim 1, wherein the method further includes:

adding the second death benefit value to the first death value component to produce a total death benefit value; and

storing the total death benefit value in a storage device.

4. (Currently Amended) The computer readable medium of claim 1, wherein reconciling an account value the method further includes:

maintaining a database including a balance sheet data structure, wherein an asset side of the balance sheet includes a data set of cash values in the insurance policy, and wherein a liability side of the balance sheet includes [[the]] an outstanding loan value which equals the second death benefit value; and

calculating an asset to liability ratio by comparing the asset side to the liability side.

5. (Original) The computer readable medium of claim 4, wherein the asset side of the balance sheet further includes a data set of additional collateral value.

6. (Original) The computer readable medium of claim 4, wherein the method further includes signaling a triggering event when the asset to liability ratio is below a predetermined ratio.

7. (Currently Amended) The computer readable medium of claim [[1]] 4, wherein the method further includes:

maintaining a database having a status value for the insurance policy; and
signaling a triggering event when the status value represents a mortality event.

8. (Original) The computer readable medium of claim 7, wherein signaling a triggering event when the status value represents a mortality event further includes:
 - directing an allocation of the second death benefit value to a repayment of the outstanding loan value;
 - removing the second death benefit value from the liability side of the balance sheet data structure; and
 - directing an allocation of the first death benefit value for payment to the beneficiary of the insurance policy.
9. (Original) The computer readable medium of claim 1, wherein the method further includes modeling a number of assets underpinning an asset backed securities transaction, wherein modeling the number of assets underpinning the asset backed security transaction includes:
 - performing a number of actuarial analyses for a number of components of the product; and
 - performing a financial modeling analysis, wherein performing a financial modeling analysis includes accounting for an expected yield over a number of sequential, durationally termed tranches which represent a right to receive a set of funds from a pool of cash assets.
10. (Original) The computer readable medium of claim 9, wherein performing a number of actuarial analyses for a number of components of the product further includes:
 - performing an actuarial analysis for the asset backed securities transaction;
 - performing an actuarial analysis for an asset to liability ratio; and
 - performing an actuarial analysis for a number of individual lifetimes of a group of known clients.
11. (Currently Amended) A computer readable medium having computer executable instructions for performing a method for engineering and managing a financial product, the method comprising:

calculating a first death benefit value, wherein the first death benefit value includes a selected death benefit value for payment to a beneficiary of an insurance policy in a commercial transaction outside an employee/employer context;

calculating a second death benefit value which is indexed to a value of a loan used to finance a payment of premiums due on the insurance policy, wherein the second death benefit value is calculated based on a loan value added to an interest formula value, wherein the interest formula value includes an outstanding loan value multiplied by a selected interest rate percentage;

adding the second death benefit value to the first death value component to produce [[the]] a total death benefit value;

recalculating the second death benefit component value based on a number of subsequent loan values, such that the total death benefit value gradually increases as the second death benefit value increases;

maintaining a database including a balance sheet data structure, wherein an asset side of the balance sheet includes a data set of cash values in the insurance policy, and wherein a liability side of the balance sheet includes the second death benefit value; and

~~calculating an asset to liability ratio by comparing the asset side to the liability side~~

reconciling an account value of the insurance policy and separate collateral values provided by an insured with an accruing value of the loan on the balance sheet data structure, wherein upon a death of the insured the second death benefit pays off the loan used to finance the payment of premiums due on the insurance policy such that the first death benefit value remains undiminished at the death of the insured.

12. (Original) The computer readable medium of claim 11, wherein the method further includes updating the data set of cash values in the asset side of the balance sheet as cash values in the insurance policy change.

13. (Original) The computer readable medium of claim 11, wherein the method further includes performing a profit analysis, wherein performing the profit analysis includes:

calculating a lending profit, wherein calculating a lending profit includes:

calculating a loan value cost; and

subtracting the loan value cost from the interest formula value; and

calculating an insurance policy profit; wherein calculating an insurance policy profit includes:

calculating a cost for issuing and maintaining the insurance policy;

subtracting the cost for issuing and maintaining the insurance policy from a forecasted return value; and

performing a comparison analysis between the lending profit and the insurance policy profit.

14. (Currently Amended) The computer readable medium of claim 11, wherein the method further includes:

calculating an asset to liability ratio by comparing the asset side to the liability side; and

signaling a triggering event when the asset to liability ratio is below a predetermined ratio.

15. (Original) The computer readable medium of claim 14, wherein signaling a triggering event when the asset to liability ratio is below a predetermined ratio includes:

directing an allocation of the cash values in the insurance policy to a repayment of the outstanding loan value;

removing the data set of cash values from the asset side of the balance sheet data structure; and

removing the second death benefit value from the liability side of the balance sheet data structure.

16. (Original) The computer readable medium of claim 11, wherein the method further includes:

maintaining a database having a status value for the insurance policy; and
signaling a triggering event when the status value represents a mortality event.

17. (Original) The computer readable medium of claim 11, wherein the method further includes:

maintaining a database having a data structure representing a number of second death benefit values owned by a number of clients, wherein the number of second death benefit values comprise a pool of cash assets;

maintaining a database having a data structure representing a number of guaranteed investment contracts which are used to fund a future obligation of a finance company, or a successor of the finance company.

18. (Original) The computer readable medium of claim 11, wherein the method further includes:

maintaining a database having a data structure representing a number of second death benefit values owned by a number of clients, wherein the number of second death benefit values comprise a pool of cash assets;

maintaining a database having a data structure representing an indenture agreement which governs a right to receive future cash in-flows from the pool of cash assets.

19. (Currently Amended) The computer readable medium of claim [[17 or]] 18, wherein the method further includes:

tracking a number of disbursements from the pool of cash assets;
tracking a future obligation of the finance company;
allocating a number of disbursements from the pool of assets to a number of investors, wherein the number of investors are arranged in a database, and the number of investors in the database are structured according to a number of sequential, durationally termed tranches; and

allocating a return on investment from the number of guaranteed investment contracts to the future obligation of the finance company.

20. (Currently Amended) A computer readable medium having computer executable instructions for performing a method for engineering and managing a financial product, the method comprising:

calculating a first death benefit value, wherein the first death benefit value includes a selected death benefit value for payment to a beneficiary of an insurance policy in a commercial transaction outside an employee/employer context;

calculating a second death benefit value, wherein the second death benefit value which is indexed to a value of a loan used to finance a payment of premiums due on the insurance policy is calculated based on a loan value added to an interest formula value, wherein the interest formula value includes an outstanding loan value multiplied by a selected interest rate percentage;

adding the second death benefit value to the first death value component to produce [[the]] a total death benefit value;

recalculating the second death benefit component value based on a number of subsequent loan values, such that the total death benefit value gradually increases as the second death benefit value increases;

maintaining a database having a data structure representing a number of second death benefit values owned by a number of clients, wherein number of second death benefit values comprise a pool of cash assets;

maintaining a database having a data structure representing a number of guaranteed investment contracts values which are used to fund a future obligation of a finance company, or a successor of the finance company; and

maintaining a database having a data structure representing an indenture agreement which governs a right to receive future cash in-flows from the pool of cash assets.

21. (Original) The computer readable medium of claim 20, wherein the method further includes modeling a number of assets underpinning an asset backed

securities transaction, wherein modeling the number of assets underpinning the asset backed security transaction includes:

performing a number of actuarial analyses for a number of components of the product;

performing a guaranteed investment modeling analysis; and performing a financial model analysis, wherein performing a financial modeling analysis includes accounting for an expected yield over a number of sequential, durationally termed tranches.

22. (Original) The computer readable medium of claim 21, wherein financial model analysis includes:

calculating a loan value cost, wherein calculating the loan value cost includes:

calculating a cost to sell the number of assets

underpinning the asset backed security transaction;

calculating a cost to fund the future obligation of a finance company, or a successor of the finance company;
and

calculating a cost for paying the expected yield over the number of sequential durationally termed tranches, wherein the expected yield is determined by the terms of the indenture agreement which governs the right to receive future cash in-flows from the pool of cash assets

subtracting the loan value cost from the interest formula value.

23. (Original) The computer readable medium of claim 20, wherein the method further includes:

maintaining a database including a balance sheet data structure, wherein an asset side of the balance sheet includes a data set of cash values in the insurance policy, and wherein a liability side of the balance sheet includes the second death benefit value;

calculating an asset to liability ratio by comparing the asset side to the liability side;

maintaining a database having a status value for the insurance policy; and
signaling a triggering event when either the status value represents a mortality event or when the asset to liability ratio is below a predetermined ratio.

24. (Original) The computer readable medium of claim 23, wherein the method further includes directing an allocation of funds equal to the second death benefit value at the mortality event, or equal to a value of the asset side of the balance sheet data structure when the asset to liability ratio is below the predetermined ratio, for payment of the outstanding loan value, and clearing the balance sheet data structure to complete managing the financial product.

25 (Original) The computer readable medium of claim 20, wherein the method includes maintaining a database structure which tracks a number of terms of a finance agreement, and wherein the method includes:

tracking a number of future obligations according to the number of terms of the finance agreement, wherein the number of future obligations of the finance agreement include a payment of the loan value and subsequent loan values which are used for payment of premiums in the life insurance policy; and

tracking a value of the interest rate formula.

26. (Currently Amended) A computer readable medium having computer executable instructions for performing a method for engineering and managing a financial product, the method comprising:

calculating a first death benefit value, wherein the first death benefit value includes a selected death benefit value for payment to a beneficiary of an insurance policy in a commercial transaction outside an employee/employer context;

calculating a second death benefit value, wherein the second death benefit component value is indexed to a value of a loan used to finance a payment of premiums due on the insurance policy calculated based on a loan to finance a payment of premiums due on the insurance policy; and

adding the second death benefit value to the first death value component to produce the total death benefit value greater than first death value component.